

"Tough-Mindedness" and Executive Action

William James, a great teacher of philosophy at Harvard during the early years of this century, made the useful distinction between people who are "tough-minded" and people who are "tender-minded." These terms have nothing to do with levels of ethical conduct; the "toughness" referred to is toughness of the intellectual apparatus, toughness of the qualities and the training that enable one to seize on facts and make those facts a basis for intelligent, courageous action.

The tough-minded have a zest for tackling hard problems. They dare to grapple with the unfamiliar and wrest useful truth from stubborn new facts. They are not dismayed by change, for they know that change at an accelerated tempo is the pattern of living, the only pattern on which successful action can be based. Above all, the tough-minded do not wall themselves in with comfortable illusions. They do not rely on the easy precepts of tradition or on mere conformity to regulations. They know that the answers are not in the book. . . .

If you are really tough-minded, you will cultivate qualities of initiative and venturesomeness. You will not be afraid to act, even if you act on imperfect knowledge, for you will realize that all knowledge is imperfect and experimental rather than final. And you will not be afraid to take chances. . . . You can never hope to make a perfect budget of income, expense, and profit. If you think you are doing so, you are probably playing it too safe. The essence of profit in a changing work is risk and uncertainty. Your objective should be, not the avoidance of risk, but the intelligent management of risk.

Today, more than ever, it is more--not less--risk-taking that Amer-  
ican business vitally needs.

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